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NEWS RELEASE

Consolidated Global begins work on Dome claims, Red Lake, Ontario

Vancouver B.C., November 2, 2006, Consolidated Global Minerals Ltd. (**CTG**: TSX-V) (Frankfurt: DFP) (the "Company") is pleased to announce that it has retained Carracle Creek International Consulting Inc. to manage its fall and winter exploration program on the Company's Dome claim group (the "Property") at Red Lake, Ontario. This program consists of geological mapping, and IP and Magnetometer surveys, and is designed to identify new drill targets on the Property.

The Property consists of 13 units of unpatented mining claims that cover more than 400 hectares within the townships of Dome, Heyson and Byshe. The Property is located about 1 km east of the town of Red Lake and 3 km southwest of Balmertown, Ontario.

Much of the Property overlies a large quartz diorite intrusion, which is host to several past-producing gold mines and numerous gold occurrences. Recent diamond drilling and surface exploration by Sabina Resources Limited and Wolfden Resources Limited (Press Releases – 2005) reported significant high grade gold mineralization from their Follansbee property, located about 2 km north of the Property. This new discovery represents a previously unrecognized environment for gold mineralization in the Red Lake Camp, and suggests that opportunities exist for the discovery of gold in areas previously thought to be non-prospective. Sequences of metasedimentary and metavolcanic rocks are inferred to occur within the northwestern portion of the Property, under Red Lake, and within the southernmost portion of the Property. These areas should be considered as key targets for any future exploration program.

Line cutting of the exploration grid on land has now been completed, and a geologist is in the field mapping the grid, and preparing it for geophysical surveys once winter freeze up arrives. The grid on land is 19.5 km, and on the ice will be 15.5 km.

Abitibi Géophysique of Val d'Or, Quebec, will carry out the planned IP and Magnetometer surveys.

George W. Heard B.Sc., (Mining Engineering), MBA, P.Eng and the President and CEO of the Company is the Qualified Person who has reviewed and approved the technical disclosure of this news release.

Consolidated Global Minerals Ltd. is a Canadian-based company with a focus on the acquisition, exploration and development of mineral property interests. For further information about Global, visit www.cgmltd.com, e-mail our director, Chester Shynkaryk at cshynkaryk@hotmail.com or telephone at 604.722.9140 or our Investor Relations Consultant, Derek Sutherland, at dsutherland1@rogers.blackberry.net or telephone at 778.786.1531.

ON BEHALF OF THE BOARD

George W. Heard
President & CEO

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